NEW YORK HERALD.

JAMES CORDON BENNETT. PROPRIETOR

JAMES CORDON BENNETT, JR., MANAGER.

BEGADWAY AND ANN STREET.

All business or news letters and telegraphic despatches must be addressed New York Henaun. Letters and packages should be properly scaled. Rejected communications will not be returned.

Volume XXXII No. 183

AMUSEMENTS THIS EVENING. BROADWAY THEATRE, Broadway, near Brooms WORRELL SISTERS' NEW YORK THEATRE, opposite New York Hotel.—Nan, The Good-for-Norming-Cindenkla-Trish Totor.

THEATRE FRANCAIS, Fourteenth street and Sixth

BOWERY THEATRE, BOWERY .- CATARCT OF THE GANGES OLYMPIC THEATRE, Broadway .- BRITISH NEUTRALITY.

BANVARD'S NEW YORK MUSEUM, Broadway and Thirtieth sirect.—Lie Ausengiste; or, the Postillion of Bony, ACADEMY OF MUSIC, Irring place.—THE IMPERIAL TROUPS OF JAPANESE ARTISTS IN THEIR WORDS, P.

TERRACE GARDEN, Taird Avenue, Fifty-eighth and Fifty-inth streets, THEODORS THOMAS' POPULAR GARDES CONCERTS, at 80 Ulock P. M.

FIFTH AVENUE OPERA HOUSE, Nos. 2 and 4 West Twenty-fourth street.—Guisvin & Chinisty's Min-Trata.— BTH-OFIAN MINSTREESY, BALLADS, BUBLESQUES, &C.—Ins BLACK GROOM

BUTLER'S AMERICAN THEATRE, 472 Broadway.— BALLEY, FARCE, PANTOMIME, BURLESQUES, ETHIOPIAN, COMIC AND SENTIMENTAL VOCALIBES, &C.—TEMPTATION; OR, THE TRISH EMIGRAY.

BROADWAY OPERA HOUSE, No. 600 Broadway. -Tux

NEW YORK ASSEMBLY ROOMS, 1,193 Broadway. HOOLEY'S OPERA HOUSE, Brooklyn.—ETHIOPIAN MIN

BOYS' ART GALLERY, 845 Broadway.-Exhibit NEW YORK MUSEUM OF ANATOMY 618 Breadway.

HEAD AND RIGHT ARM OF PROEST—THE WASHIN TWINS—WONDERS IN NATURAL HISTORY, SCIENCE AND LECTURES DAILY. Open from 8 A.M. till 10 P.

TRIPLE SHEET.

New York, Tuesday, July 2, 1867.

THE NEWS.

FUROPE

By special telegrams through the Atlantic cable dated in Paris, St. Petersburg, Berlin, Pesth and London yesterday. July 1, we have very important news from Europe, including a full report of the highly significant speech delivered by Napoleon at the award of the premiums in the Paris Exhibition. The scene was most

Servia is in insurrection. A great popular agliation had arisen in the Turkish Stratmerovitz had been proclaimed a Dio provinces. Stratmero

In the English House of Commons Lord Stanley, in answer to a question of Mr. Boxter, said that the gov erament was not making very rapid progress in the matter of the Alabama claims, but still hoped for a satisfactory settlement.

The steamship Java, which left Liverpool on June 22, arrived at Halifax at two o'clock yesterday afternoon and sailed at four o'clock for Boston.

THE CITY

The Board of Councilmen met yesterday, when a veto message was received from the Mayor disapproving of the resolution adopted by the Common Council directing that the further opening and widening of Church atreet shall be discoutinued. His Honor favors the action of his signature on the ground that it was illegally adopted.

The reports of the Comptroller on the financial condithe city and county of New York, with an es

mate of the expenses to be met by taxation for the State, county and city governments for the current year, were submitted to the Board of Supervisors yesterday. Another private meeting of the Metropolitan Reven beld yesterday. An order for the exam

tion of inspectors of liquors within this district on Wednesday was issued. The business of the Board was The international Caledonian games, under the man agement of the New York Caledonian Club, came off yes

terday at Jones' Wood. An immense crowd was present and prizes were distributed for excellence in twenty-o different feats. Thomas Russell, of Ottawa Canada, wor six gold medals in different games. The entire affair was a marked success.

An order of examination of the defendants in the Mer

chante' Union Express Company's suit, now pending having been granted by the Supreme Court to the plain not be vacated was obtained by the defendant on the ground that the original order was unnecessary, ing, to submit to such examination.

The divorce suit of Charles Loges vs. Bridget Loges

was tried yesterday in the Supreme Court, Circuit. The defendant did not appear to defend the suit, and the plaintiff submitted evidence to show that the defendan turned a verdict for the plaintiff annulling the marriage without leaving their seats. The hearing of the case occupied about fifteen minutes. stock market was strong and active yesterday.

Gold closed at 138 14.

The large receipts for the past week tended to depres the market for beef cattle yesterday. A decline of 150 a 2c. per pound was submitted to, and at the reduction trade was slow, though about all the offerings, which com-prised 1,500 head, were disposed of. There was noticeable some irregularity in prices. Extras sold at 17c. a 17.4c., prime 16%c. a 16%c., first quality 15%c. a 16%c., f to good 14%c. a 15e and ordinary to inferior 12c. a 14c. Milch cows remained dull and heavy. We quote the range \$40 a \$110. Veal calves remained unchanged, being dull and steady at 13c. for extra, 12c. a 12 c. for 714c. a 9c. for inferior. Sheep and lambs were slow of sale, but previous prices were maintained, extras selling at 7%c., prime at 6%c. a 7c., ordinary and common at 6c. a 6%c. and inferior at 4c. a 5%c. The hog market ticeable however. About 28 car loads were on sale and all sold at \$7 a \$7 40 per cwt. The total receipts were:-6,941 beeves, 53 mileb cows, 2,141 vesi calves, 20,596 sheep and lambs and 20,277 swine.

MISCELLANDOUS

The Austrian and French Consuls at New Orleans have received official information, which is censid-ered reliable, confirming the reported execution of Maximilian. A general feeling of regret at the death of one who was but a few days ago considered in personal antagonism to the favorite prinuples of our government, appears to prevail among those in authority at Washington. Secretary Seward is biamed bitterly for the mildness of his tone in requesting, and not demanding, that the life of the unfortunate Prince should be spared, Secretary Stanton, it is said expressing condemnation of his course in very strong terms. An in testing personal review of the Querétaro campaign by the Henald correspondent, who followed Maximilian through it all, will be found in another column this

morning.

Our last advices from Buenos Ayres, by bark Damon,
Captain Wilkins, are to May 16. The cholera had almost visited by the scourge. The latter port, which had been entirely closed to the river Plate vessels, is now opened and a quarantine of about five days enforced. Business was dull, and dothing doing in freights for the United

We have files from the West Indies dated at Kingston. Jama ca. to the 11th of June. The Governor ap pointed the Hon. E. E. Rushworth, Gilbert Shaw, Christien L. Hider and William M. Anderson a commission to inquire into and report upon the subject of immigration in the island, as from experience gained during the last

ant changes are necessary in the regulations under which immigrants are introduced into the colony. Dr. Duirs, R. N., Deputy Inspector of Naval Hospitals in Jamaica, died at his official residence, Port Royal, June 8. Her Majesty's steamer Niger, Captain Bruce, couts took from the barbor the members of the Mackay court martial, bound for British Honduras. Trade was depressed in Kingston. There a steady demand for ton-

nage for the United States at \$4 50 a \$5 for wood. The Constitutional Convention reassembled yesterday when Mr. Alvord, according to his notice on Saturday moved a call of the house, but withdrew it immediately as he was satisfied he would not be sustained by the ion. Several memorials for liquor prohib and the extension of suffrage to all races and sexes were received. Resolutions relative to the Judiciary Co. ee, to the jury system and other matters, were referred. The report of the Committee on Suffrage be called up its consideration was postponed until Tuesday next, and the Convention then adjourned until Monday

evening, the 8th instant.

The evidence taken in the Surratt trial was more than usually interesting yesterday. After the cross-examina-tion of Weichman Dr. McMillan was called and testified to becoming acquainted with Surratt when he was in disguise, crossing the ocean to England. The prisoner during the voyage, darkly hinted several times at a great deed he had done, and on one occasion wished that he could return and serve Andrew Johnson as Abraham Lincoln had been served. He also confessed to having received large sums from Benjamin, the rebel Secreta of State, and that he, with other parties, had shot Unio prisoners who were trying to escape. The prisoner's counsel, Mr. Merrick, badgered the witness to such an extent that the latter retorted by telling him that his acts were those of a coward and a sneak, and the Court was compelled to interfere by telling Mr. Merrick that he

was not worry and and annoy witnesses.

Our special correspondent at Nashville says the national banks of Tennessee are a swindle upon the govern ment and a nuisance that should be wiped out, and proceeds to exemplify his assertion in a manner saves no doubt of its truth. Some of the banks have received from Mr. Spinner a large excess of governmen teposits over their secured capital stock. The profits in some instances are enormous, and the governmen purpose of shipping gold to the rebels. The interescharged by some of the banks is usurious, being fre quently as high as tweive per cent, while the law of State allows only six per cent. A shrewd scheme for thirty per cent discount, with government deposits, was successfully carried on during the last days of rascally quartermasters being near at hand to cash the vouchers at par as soon as the bank officials presented nem. Altogether, some startling revelations are ma as to the insecure condition of national funds in the

ondent with General Custer's con Our special correspondent with General Custer's command on the forks of the Republican, sends news from the camp of the Seventh cavalry up to June 22. A report has recently prevailed that Custer had been defeated and killed, but no mention of the circumstance is made up to the date of the present letter, General Custer a that time being actively engaged with his command Nothing in reference to the rumor has been received a

any of the Departments in Washington.
The new government of Canada, under the Confeder Monek took the oath of office as Governor General Several officers of his privy council were knighted saintes were fired, flags boisted, and a general holiday taken. The day benceforth will be called "Union taken. The day henceforth will be called "Union Day." At Montreal and Quebec the demonstration was even more impressive, but at Halifax it was rather's dull affair, several flags being at half mast, and two newspapers coming out in mourning. The Scotch, English and Irish societies refused to join the procession.

The county courts of Tennessee having been requested by the chairman of the Conservative Central Committee

to appoint officers to hold the State elections, Governor Brownlow has issued a proclamation declaring the court have no such authority, and directing his militia genera to see that the law regarding the franchise is correct

Senator Wilson has said that he favors Grant for i President; believes the Southern States will give half their vote to the republicans, and that that party will win the next election. He also believes that the July session will do nothing beyond passing an amendatory

Six cases of yellow fever were reported to the New Orleans Board of Health yesterday, three of which

The old homestead of the Washburn family, birthplace of ex-Governor Washburn, of Maine, and Congressmen E. B. and C. C. Washburn, which they had just fitted up handsomely, and to which they reverently made a pligrimage every summer, was burne

down on Saturday.

The Spanish government has directed the Captain eneral of Cuba to extend all the aid required by the

Our Southern letters this morning relate to matters in South Carolina, Alabama, Mississippi, Arkansas, Louisi ana and Texas.

The Dominion of Canada.

The new dominion of Canada was duly inaugurated vesterday at Ottawa, and the core monial was observed by military, official and public display, at Ottawa, Montreal, Quebec Halifax, and other points. The affair, how ever, fell dead on the public mind generally and there were unmistakable evidences, especially at Halifax, of a widespread discontent at the involuntary confederation forced upon the people of the provinces by the British government and its agents. Montreal was the only place where anything like genuine popular enthusiasm was shown, the citizen of Ottawa, even, evincing but little rejoicing over the event. At Halifax a spirit of discontent was made apparent, and considerable excitement prevailed. Flags were hung at half mast and half the stores closed as if for death, and two of the daily papers appeared with their columns in mour Several civic societies, especially those of the Scotch and Irish, refused to turn out in the

This is a bad beginning for our neighbors and foreshadows much future trouble for the tinselled Britons who will be sent out by the English government to rule over them. Lord Monck took the earliest opportunity to bestow the bonor of knighthood upon Cartler, the flery little politician of Lower Canada, and some of the trading politicians, who are always prepared to play the flunky to England, made speeches in which they glorified the new dominion and affirmed its superiority over the neighboring republic ; but neither barren titles nor paid flunkyism will avail to make the consolidation of the provinces popular. The Canadians and Blue Noses who are already grumbling and dissatisfied will soon learn what direction to look for a secure, prosperous

and progressive country. Superintendent Konnedy and the Fourth

It is certain that if a man issues a grea many orders he is sure at last to issue a good one. It has happened to Superintendent Kennedy to issue many orders that have made authority ridiculous; he has now issued a wise and excellent one, directing the police to arrest all persons for violating the law by the use of firearms on the streets and by discharging certain very dangerous kinds of fireworks This order will be welcome to the mass of the people. The firework frenzy was good enough in the days of old John Adams, when our cities were very small affairs and the people moderate in all indulgences. Nowadays we carry these frenzies too far, and in our immense cities risk too much. Let the shooters stay on their own premises, therefore, or go to the rural districts.

The Fate of Muximilian and the Case of Jeff

Davis. In the interminable Mexican correspondence of Mr. Seward there is one little passage-atarms between him and M. Drouvn de Lhuys, at that time French Minis'er of Foreign Affairs, which is worth reproducing. Maximilian had is ned his decree of outlawry against the fighting Mexican liberals, numbers of prisoners captured by the imperialists under that decree had been executed, and still the bloody work continued. In the name of civilization and the cause of humanity Mr. Seward appealed to the French government to interpose and put an end to this savage mode of warfare. The facetions French Minister substantially responded:-"Why do you appeal to us to redress these wrongs? Why not call upon the government of Mexico-that which you recognize, the government of Juarez? He is your man." The point of this humorous reply will be undertood when it is remembered that just then Juarez was the dimmest shadow of a ruler, coored up in El Paso, on the extreme Northern front'er of Mexico, with not an inch of ground he could call his own, and depending for his personal safety on his chances in the last resor of escaping from the French dragoons by running over the river into the United States But what a commentary upon this grim joke of the French government do we now read in the terrible ending of Maximilian and his empire! The moral of this scrap of history, which we commend to the Emperor Napolcon, is this how narrow is the vision of the keenest sighted diplomat in regard to coming events!

We might further pursue this inviting text, but for the more attractive argument suggested by the peculiar views of the New York Tribun on the fate of Maximilian. The philosopher Greeley, who in the matter of human kindness yields the generous milk of a Durham cow, says that he feels more keenly this cruelty to Max'millian "because of our treatment of Jef. ferson Davis." We had men among us with whom, "like the cannibals of Africa, the only fruits of victory were the wasted bodies of their enemies." Horrible thought! "But the better sense of the people prevailed, and the leader n one of the greatest rebellions was set free says the rejoicing Greeley. The people! What had the people to do with it? Nothing. What are the leading facts in this case? Simply these: Jefferson Davis was the chief of the most formidable rebellion in bistory. His armies at length were beaten, and, fearful of that "sour annie tree " he fled, and was heading for Cube or Mexico, when a proclamation was issued from President Johnson denouncing him as a conspirator with others in the assassination of President Lincoln, and offering a reward of one hundred thousand dollars for his capture. He was captured in Georgia by a detachment of Union troopers; he was brought back to Virinia, and locked up as a prisoner in Fortress

Months have elapsed, with Davis under lock and key, when the idea that he is to be tried as a murderer is superseded by the general impression that in the course of time, if he lives, he is to be tried as a traitor. But between the new ideas of President Johnson and the technical quibblings of Chief Justice Chase, and the difficulties suggested by the Attorney General, and the backing and filling of the Judiciary Committee of the House of Representatives, the chief of rebeldom continues to be held as a prisoner for nearly two years, without any trial, or any propect of a trial as murderer or traitor. At last, chiefly through the activity in his behalf of his principal legal adviser, Mr. Charles O'Conor, of this city, he is brought up before Judge Underwood of the United States District Court. at Richmond, in the character of a rebel. It is then found that by a law of 1862 rebellion is milk of human kindness" man. Greeley, between whom and the subjugated John Minor Botts, Gerrit Smith is sandwiched. triumphantly parades his roll of bondsmen to the tune of one hundred thousand dollars Thus released, through the patient and skilful management of Charles O'Conor, Davis, like a conquering hero, hastens from "the Yankee flag" to the new Dominion of Canada, that 'happy hunting ground," as peace makers, of Jake Thompson, C. C. Clay, Bey Tucker, George Sanders, Horace Greeley and Colorado

These are the leading facts in this case of Jeff Davis, from which it is apparent that O'Conor is the lion of the play and Greeley chief of the donkeys. A hundred thousand dollars is first offered and then paid for the capture of Davis as an assassin, another hundred thousand is expended in holding him as a prisoner, and then he is discharged on the promise of Greeley and others to fork over nundred thousand in case the accused shall fail to come to time when called for to be tried as a rebel. In this financial exhibit the govern ment is out of pocket two bundred thousand dollars. Does anybody suppose that for a hundred years to come, by the court at Richmond, before which he is bound in that other hundred thousand. Davis will be called for No. What, then, have we to boast of in this business? We can boast that, from Presiden Johnson down to Judge Underwood, all our government officials have acted like a parcel of weakheaded and foolish old grannies, that Greeley has been consistent with his Niegara negotiations, that the government stands dis graced before the world in the detention and in the discharge of the prisoner, that Davis is not an assassination conspirator nor a traitor, but that he is only a rebel and that rebellion is not treason.

Now, we hold that in the person of the head chief of the late rebellion the people of the United States, while they did not desire the blood of the prisoner, did desire and expect a trial which would define and establish the crime of treason, and the powers of the government in suppressing a rebellion of individuals or States and in punishing the conspirators and in reconstructing the States involved in it. Thus. what has been settled by the war, it was expected, would be established as the law. In all this the country has been disappointed; and as the case of Davis stands to-day, he needs only a pardon from President Johnson to be come Greeley's candidate for the next Presi-

In Mexico, where they have had a longer ex perience in revolutions, they deal more de cisively, right or wrong, with their defeated revolutionary leaders. Maximilian, with the empire No. 2, has been dealt with as was Yturbide, of the empire No. 1. Santa Anna may be placed in the same category, and, considering that three or four banis, ments have not cured him, he will probably be the next victim of a file of soldiers, if not already pa tout of the way. Juarez may justify himself on the plea of sacrificing Maximilian to save his own life. As it is, his next turn may be the reopening of his old eigar store in New Orleans. A parallel between the semi-barbarians of Mexica and the people of the United States does not touch the Mexican in reference to Maximilian's execution. We might as well hold up the usages of civilized warfare to the white squaters of Colorado in behalf of the Indians. States and communities are controlled by the circumstances around them, as we have been in this case of Jeff Davis, and as the Mexican have been in the case of Maximilian, and as the Colorado white squatters are in their bounties for Indian scalps with the ears on. Such cheap magnanimity as that of Greeley in behalf of Jeff Davis will provoke a laugh from the incredulous Mexicans, and it is worth nothing more.

Practical Confecation is New York-Energy

mous Increase of Taxation. We invite the attention of the members the Constitutional Convention, now in session at Albany, to the reports submitted vesterday by the Comptroller of the city and county of New York to the Board of Supervisors, and which are published in substance in to-day's HERALD. It will be seen that our taxes for the current year for State, city and county purposes, will reach the enormous amount of twenty-five million dollars, or over four dollars on every one hundred dollars of the valuation of the property subject to taxation within the city and county, as fixed by the State Board of Equalization for last year. This does not include our share of the heavy taxation for the support of the national government : nor does it embrace the large amount to be assessed upon the property owners and taxpayers generally for the various Corporation jobs which are from time to tim pushed through the Common Council. At this rate of speed in the career of reckless extravagance and corruption, we ask the Constitutional Convention how long it will be before we arrive in New York at the point of practical confiscation?

The fact is, we have reached a crisis in our State and municipal governments. We happen to have just now in New York a city Comptroller who is anxious to do his duty and to protect the property owners and the people generally from the harples who have so long preyed upon them. His efforts to stop the tide of reckless expenditure, to make the public property remunerative, and to cut off the official paupers who have been for years fastened upon the city, are praiseworthy and will no doubt accomplish much good. But we need a thorough and searching reform in the whole system of municipal government-a reform that will reach the root of the evil and prevent the corrupt squandering of the public money in the future—and for this we must look to the members of the Constitutional Convention and to the organic law they will submit to the popula

vote in the next November election. It will be seen from the statements of Comp troller Connolly that the taxation of the city and county has steadily increased, year after year, until the taxes for 1867 exceed those of 1866 by the large sum of five million dollars. At the same time our debt has been also in creasing. The Comptroller shows how this heavy drain upon our industrial resources is occasioned, and he recommends that all expenditures that are not absolutely necessary, although authorised by the last rotten Legisla ture, be suspended until the finances of the county are in a more bealthful condition. If his advice should be followed, and if his efforts, in connection with the Commissioners of the a ballable offence, and Mr O'Conor, beginning Sinking Fund, to turn into cash all the unproductive city property, should meet with suc cess, the taxpayers may yet be saved from s material portion of the burden laid upon them by a venal Legislature and a thieving Corporation; but the main hope of the people is in the revised constitution of the State, and to that they look for a thorough and permanent reform in the city government.

The reported sale to Russia of the Miantone moh and the rejection of the Dunderberg in favor of the French government are, we see, causing some uncasiness. It is feared by timid people that our government will in th way strip itself of all Its best iron-clads, and that if we should get into a difficulty with any other nation we should not be in a position to go to war until we had provided substitutes for them. We do not apprehend that anything of this kind will occur. As a matter of economy it would be a very foolish course for the government to pursue; for if hostilities were suddenly declared against us it would cost double the present price of these iron-clads to replace them within a given time. The object of disposing of them we take to be to replace them by vessels of superior construction. The discoveries and improvements which are daily being made in the form, the plating and the armament of iron-clads speedily lead to the rejection of the principles previously favored. We have witnessed the costly blunders that have been committed by the English and French governments by too much precipita tion in the building of their iron-clads. Ours have served our turn, and even now will compare favorably with those of any other navy. Still, that is no reason why our government should rest satisfied with them and ignore the improvements that may be suggested. If it be the purpose of the department, in disposing of such vessels as the Miantonomoh, to get other built which will surpass them in seagoing and defensive qualities, then we cannot but approve of it. It will suit us very well to get other governments to buy our cast-off vessels and to construct improved ones on the pro ceeds. That would be economy in the true sense of the word, and very smart policy besides.

Grant's Nomination.

Many inquiring individuals, seeing that Grant's candidacy for President is an accepted ides, wanted to know when he was nomine where the convention met and all about it. We would inform the worthy people all over the country that Grant was nominated for the Presidency by a convention that met under big apple tree near Appomattox Court House in April, 1865. He was nominated by acclamation. This was not the apple tree on which Greeley once intended that Jeff Davis should be hanged. Greeley's was a sour apple tree; Grant's was a sweet one.

Congress and the Currency.

We give in another column a letter from Nashville on the national banks of that city. This letter shows, as the letters of our correspondent have done before, that the banks are mismanaged; that they do not meet the simplest and most vital requirements of the law on which they stand; that they boldly neglect, not to say defy, those fundamental points which are supposed to be the safeguards of the pe ple in their relations with these institutions. Undo ubtedly this severely reflects upon the manage, ment of the banks; but it reflects more severely a till upon the Comptroller of the Currency, who, by the published statements of the banks thems ves, is clearly guilty of a grave dereliction of day in not keeping the institu tions within the law. It is his duty to compel a strict observance of the law in the manage ment of these institutions, and he cannot depar from that strict line of duty without more or less danger to the general final cial interests of Congress should not fail to consider at its

coming session the relations of the nations banks to the national credit. Within their proper sphere the banks are useful. We have no objections to urge against them as banks, if kept where they belong, and managed as the law requires; but Congress should radically change the law in so far as it makes these banks practically part of the Treasury Department. Congress has the power in the constitution to make a national money, but it has no authority to delegate this power as is done by giving these corporations the right to issue notes more or less directly related to the public credit. The quasi relations between the national treasury and these so-called national banks should be absolutely abolished, and the banks should stand on their own feet as private institutions. As matters now stand, these private corporations have the power to issue currency that has a national character, and they receive out of the taxes twenty million dollars per annum for this exercise of a power given strictly to Congress. This is the simple, literal result of the system of issning notes on a deposited security on which the government pays interest. It is easily seen what a vast centripetal force there is in this system-how it tends to concentrate in a few irresponsible hands the power to oppress the people at will through the financial machinery that the masses under-

stand so little. The power to issue notes should be withdrawn from these banks, and the equivalent amount of currency should be issued by the government itself; then the nation would not pay twenty millions per annum that some poliicians and stockjobbers may have concentrated in their hands the power of wielding at will the whole money interest of the country. This done the currency should be left alone. We have touched bottom in financial troubles, and have been at the lowest ebb, and must go steadily forward to improvement. Our disturbances have been but little compared to what has been elsewhere. We are in a condition requiring no interference but to put the currency on its legitimate basis The natural laws of trade will do all the rest, and with the inevitable development of our resources we will grow up to the volume of money affoat, and thus restore in the safe and right way the normal relation between the currency and the wealth it represents.

Napoleon and His Dynasty. In yesterday's HERALD we printed a tele-

gram to the effect that Prince Napoleon had again taken up his residence in Paris, and that the Elysée which has come to be considered to have an importance second only to the Tuileries. is being prepared for the reception of his Imperial Highness. This, taken in connection with other events which have recently opinion that Napoleon is becoming increasingly anxious as to the prospects of his dynasty. In bringing the crowned beads and the princes of Europe to Paris to behold and admire the glory of imperial France, he has accomplished one of the objects of his ambition. This, however, has been but a secondary object. His great leading purpose has been, by undoing the work of Waterloo, and by nullifying the treaties of 1814 and 1815, at once to re-establish imperial France, and to compel the recognition of his house as one of the dynastic families of Europe. In working out this great purpose, it must be admitted, he has been successful beyond what was at one time deemed possible. The work of Waterloo has been pretty well undone. The treaties of 1814 and 1815, if they still have existence, are, it will be generally admitted, no longer of much account. In the matter of recognition there is not, so far as we are aware, a single dimenter among the reigning families of Europe, and most of those families, if not all of them. in the persons of their chiefs or princes of the blood, have already accepted the Emperor's hospitality. But one part of the great plan of Napoleon III. remains to be accomplished. He has not yet been formally crowned, and his desire and determination are to be crowned by the hands of the Pope. The coronation over, in the manner indicated, Louis Napoleon will have rounded off a plan which few men in the history of the world have had the genius or the daring to conceive, and which fewer still have had the good fortune to accomplish. The health of the Prince Imperial is the one drawback to all this success. It will not surprise us if the Pope should come to Paris to see his ailing godson, and if the coronation should close the series of pageants which will celebrate the visit of his Holiness to the capital of France. The improved relations which evidently now subsist between the Emperor and his cousin are to be taken as indicating on the part of the former a desire to make every provision possible for the future of his dynasty.

The uneasiness caused by the late excessive

rains is being fast dispelled by the accounts which reach us from all parts of the country. In the West and South they have done com paratively little damage, their violence being confined to the east of the Alleghanies and mainly to the Atlantic coast. In regard to the cotton crop there is no cause whatever for anxiety. On the sea islands the effect will be rather beneacial than otherwise. Taking into account the enormous percentage of increase in the quantity of cereals sown, amounting in some States to fifty per cent on that of last year, the worst results that were anticipated from the late rains, supposing them to have been as injurious as was represented, could not have been felt. But, as the facts reach us, we

see nothing in them to alter the conclusion at which we had previously arrived, that the crops this year will be the most luxuriant, both in regard to quality and quantity, that the country has ever known.

Mining Enterprises-The Causes of Their

It is but a few months since that the mining ms rket was all activity. Bob Tail, Yellow Jack it and Centre of Gravity lodes were to make a normous fortunes for whoever was the owner on a single foot. Castles were built heavenward by hopeful daughters, who saw themselves da shing through the Park behind a pair of Arabs, the envy of all those whose papas had not invested in Golconda. Mothers rejoiced that a length they could ride into society upon piles of gold or silver, and forthwith commenced to alk opera, study French and practise dress passace. The bubble burst. Hopeful revoked the order for the painting and baking of a line of ancestors; Proudfoot no longer hunted for his coat-ofarms, and whole crowds postponed their Suropean tour and a visit to the Pa ris Exposition. Thus wild investments had the r natural results, and the Eastern capitalists to k their first and best lesson in the mining busine 18.

From all this legitimate mining enterpy isee will soon reap great benefits, while the nurse. "ous bogus ones that have been foisted upon the market by sharpers who have taken advantage of the excitement of the hour will sink out of sight and in a few months be entirely forgotten.

Bad management is the usual cause of the failure of most mining corporations, and every company should look to this point with the greatest care. Men of sound practical mining knowledge, engineers by profession, should fill the positions of responsibility, and companies should understand that it is cheaper to pay a good manager ten thousand dollars per year than an ordinary one two thousand.

In most cases all of our companies have been started with too small a working capital; and the natural result has been that the first esessment upon the stock being made and exended without any returns to the stockholders, these naturally, in their ignorance of mining, become disgusted, and refuse to contribute further to develop their property. There are to-day all through Colorado, Nevada and in other mining territories, many companies which have carried forward their works with but little cash, and which alone lack a little further enterprise on the part of the owners to make them a splendid success. No "it takes a mine to work a mine;" and no great mining enterprise should induce an inresument that has not a solid working capital; for, while the returns are frequently enormous, the contingencies also frequently demand enormous outlays. Numerous instances may be cited where some of the most brilliant enterprises have lagged along for years for lack of a proper organ zation at the start.

Many of the companies whose failures have been the most glaring have commenced their mining operations backwards. With veins of ore that were apparently rich, or at least have vielded a few picked specimens with which to furnish such promising assays that a company might be formed, they have raised perhaps two undred thousand dollars. Of this amount ninety per cent has been expended in the erection of mills, works of different kinds, and machinery at an enormous cost to place in them. With the conclusion of all this, and the photographic pictures of the works above ground, to tickle the eyes of the highly delighted stockholders, the pittance remaining of the working capital is invested in the oper of the vein, which is found generally to demand an outlay much above the cash on hand, er else to be so poor and difficult to develop that it is not worth the working. The buildings, located generally where they can be of no use for any purpose, then complete the failure of the enterprise. Again too much money has been expended in undeveloped property, and millions of dollars have been lost in expensive prospecting, while had the expenditures been made in the development the veins of well known mines, there could have been no failure of satisfactory returns. This is well proven in the history of the great mining enterprises of Mexico, where money is always expended by preference in the old mines which are known to have yielded largely, and which have, in most cases, abundantly demonstrated the truth of the theory.

The bad management of most companies should not dampen the development of our wonderful mining resources; for in them lie much of our national bone and sinew. We look upon the loss of some \$250,000,000 in mining, within the past two years, as a very natural result of the lack of education which we needed in that direction. It will bring its benefits; great organizations will carry on their works upon a firm and healthful basis, conidence will then be restored in legitimate enterprises, people will no longer invest in wildcat schemes, and mining will take its place by the side of other great interests, as one of the safest, as it is, when under good management, one of the most profitable of investments

Another Traitor Discovered.

The strong-minded women have made the discovery that there is another traitor just as great and just as deserving of punishment as Jeff Davis. That traitor is Horace Greeley. After twenty-five years' advocacy of female suffrage he has most treacherously abandoned the cause and come out in favor of giving the franchise to the niggers, to the exclusion of the female vote. We call on Mrs. Elizabeth Cady Stanton, Mrs. Susan B. Anthony, Mrs. Lucretia Mott, Mrs. Ernestine L. Rose, Miss Anna Dicknson and the rest of the strong-minded female onfraternity, to have a court summoned that will do its business better than the Richmond one, and have this traitor to female rights mpeached. We would advise them to employ that sound lawyer and brilliant advocate Charles O'Conor to conduct their case, but on the express condition that no straw bail be accepted. Furthermore, we would recommend hese strong-minded, highly patriotic and uncompromising ladies to immediately call a convention to inquire how it is that when niggers are conceded the right to vote they should be kept out in the cold.

A WITNESS FOR SURRATT EN ROUTE TO WASHINGTON. MONTREAL, July 1, 1807.

To to stated that a narrow leaves this city to give e dence in Washington, to the effect that Surratt bought a stufe from him on the morning following the assessi-